

Cosmetics Market Size, Share, Demand, Report, Forecast 2024-2032

BROOKLYN, NY, USA, May 31, 2024 /EINPresswire.com/ -- IMARC Group, a leading market research company, has recently released a report titled "Cosmetics Market Report by Product Type (Skin and Sun Care Products, Hair Care Products, Deodorants and Fragrances, Makeup and Color Cosmetics, and Others), Category (Conventional, Organic), Gender (Men, Women, Unisex), Distribution Channel (Supermarkets and Hypermarkets, Specialty Stores, Pharmacies, Online Stores, and Others), and Region 2024-2032". The study provides a detailed analysis of the industry, including the cosmetics market trends, size, share and growth forecast. The report also includes competitor and regional analysis and highlights the latest advancements in the market.



The global cosmetics market size reached US\$ 400.6 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 618.7 Billion by 2032, exhibiting a growth rate (CAGR) of 4.8% during 2024-2032.

Request to Get the Sample Report: <https://www.imarcgroup.com/cosmetics-market/requestsamplereport>

Factors Affecting the Growth of the Cosmetics Industry:

Increasing Disposable Income:

Increasing disposable income is a primary factor driving the market growth. Individuals now have more financial flexibility to spend on non-essential goods, including cosmetics. This trend is particularly noticeable in emerging economies where rapid economic development has led to a burgeoning middle class with greater purchasing power. Furthermore, higher disposable income translates to an increased willingness to experiment with different products and invest in

premium and luxury cosmetic brands, which were previously out of reach for many consumers. Additionally, as people spend more on cosmetics, they often seek products that offer better quality and efficacy, driving demand for high-end and innovative products.

Rising Awareness of Personal Grooming:

Rising awareness of personal grooming is another crucial factor driving the cosmetics market. The importance of personal grooming has reached new heights, influencing consumer behavior significantly. Both men and women are increasingly prioritizing their appearance, which is closely tied to their personal and professional success. This shift in attitude is partly due to the proliferation of beauty standards portrayed in media and advertising. Furthermore, the accessibility of information through social media, beauty blogs, and vlogs has educated consumers about the importance of skincare, makeup techniques, and personal hygiene, leading to an informed and engaged consumer base. Additionally, the rise of the self-care movement has also contributed to this trend, encouraging individuals to take time for personal grooming as a form of mental and emotional well-being.

Expansion of E-commerce Platforms:

Online retail has provided consumers with unprecedented access to a vast array of cosmetic products from around the world, breaking down geographical barriers and broadening the market's reach. The convenience of shopping online, combined with the ability to compare prices, read reviews, and access exclusive online-only deals, has made e-commerce an attractive option for consumers. Moreover, the digital landscape allows brands to directly engage with their customers, offering personalized recommendations, virtual try-on tools, and interactive content that enhances the shopping experience. Additionally, the rise of mobile commerce, which has further accelerated this trend, enabling consumers to shop on-the-go through their smartphones and tablets, is boosting the market growth.

Cosmetics Market Report Segmentation:

By Product Type:

- Skin and Sun Care Products
- Hair Care Products
- Deodorants and Fragrances
- Makeup and Color Cosmetics
- Others

Skin and sun care holds the majority of the market share due to the growing consumer awareness about the importance of skin health and protection against ultraviolet (UV) damage, leading to increased demand for skincare and sun care products.

By Category:

- Conventional
- Organic

Conventional accounted for the largest market share due to their widespread availability, established consumer trust, and lower price points compared to natural or organic alternatives.

By Gender:

- Men
- Women
- Unisex

Women represented the largest segment, driven by societal beauty standards and a higher inclination towards personal grooming and self-care.

By Distribution Channel:

- Supermarkets and Hypermarkets
- Specialty Stores
- Pharmacies
- Online Stores
- Others

Supermarkets and hypermarkets hold the majority of the market share, as they offer a broad range of products at competitive prices, combined with the convenience of one-stop shopping for consumers.

Regional Insights:

- North America
- Asia-Pacific
- Europe
- Latin America
- Middle East and Africa

North America's dominance in the market is attributed to high disposable incomes, a strong culture of beauty and personal care, and significant investments in product innovation and marketing by major brands.

Global Cosmetics Market Trends:

The continuous innovation and the introduction of new and improved products, which attract consumers and keep the market dynamic, are acting as a growth-inducing factor. Additionally, the adoption of social media platforms and influencers, who play a significant role in shaping consumer preferences and promoting cosmetic products, is boosting the market growth. Besides this, the rising preference for natural, organic, and cruelty-free cosmetic products due to increased environmental and health awareness is contributing to the market growth. Furthermore, the increasing urban population, which is more exposed to global beauty trends and has greater access to a variety of cosmetic products, is strengthening the market growth.

Speak to An Analyst: <https://www.imarcgroup.com/request?type=report&id=4418&flag=C>

Top Companies Operated in Cosmetics Industry:

- Amway Corp
- Avon Products Inc.
- Beiersdorf AG
- Henkel AG & Co. KGaA
- Kao Corporation
- L'Oréal S.A.
- Oriflame Cosmetics AG
- Procter & Gamble Company
- Revlon Inc. (MacAndrews & Forbes Incorporated)
- Shiseido Company Limited
- Skinfood Co. Ltd.
- The Estée Lauder Companies Inc
- Unilever plc

Key Highlights of the Report:

- Market Performance (2018-2023)
- Market Outlook (2024-2032)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you require any specific information that is not covered currently within the scope of the report, we will provide the same as a part of the customization.

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market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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